

<i>S.No.</i>	<i>Name of State</i>	<i>No. of pending cases</i>
1	2	3
7.	Andhra Pradesh	598
8.	Rajasthan	301
9.	Uttar Pradesh	1809
10.	Tamil Nadu	2107
11.	Bihar	255*
12.	Orissa	

* Separate figures for the States of Bihar and Orissa are not available

As regards other relevant laws, the information is being collected and the same will be placed on the Table of the House.

(c) The prosecutions being criminal proceedings, the courts have to follow elaborate procedure which is time consuming. In many cases, frequent adjournments are sought for by the accused. Proceedings are also delayed due to stay orders granted in some cases by the High Courts.

(d) The offences under the Tax Laws are criminal proceedings in which revenue is not directly involved. Prosecutions are filed for infringement of various provisions contained in the Tax Laws as well as under the IPC for giving wrong statement, cheating, forgery etc. and it cannot be said that any specific amount of revenue is under litigation.

(e) and (f). The question of setting up of more special courts for economic offenders was discussed in the first meeting of the Inter-State Council Chaired by the Prime Minister and attended by the Chief Ministers of different States in October, 1990. The proposal for setting up of 33 more special

courts was accosted by the Inter-State Council as under:-

<i>S.No.</i>	<i>Name of State</i>	<i>No. of courts proposed to be opened.</i>
1	2	3
1.	Bihar	4
2.	Gujarat	1
3.	Haryana	1
4.	Madhya Pradesh	1
5.	Maharashtra	9
6.	Punjab	2
7.	Rajasthan	1
8.	Tamil Nadu	1
9.	Uttar Pradesh	4
10.	Delhi	4
11.	West Bengal	5
Total		33

(g) The cases have to be disposed of by the concerned courts over which the Central Government has no control. However, the departmental officers and Government counsels have been instructed to take steps for expeditious finalisation of the pending cases.

Remittances by Foreign Companies

* 155. SHRI PRAKASH V. PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether all foreign companies are required to make exports to cover their foreign remittances as per the new policy on foreign investments;

(b) whether all companies are required to compulsory state in their balance sheet the amount of foreign exchange spent and earned;

(c) if so, the reasons therefor; and

(d) the action being taken or proposed to be taken against those companies which are not losers in foreign exchange?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Under the New Industrial Policy, companies receiving fresh approval for foreign equity are at present required to balance the dividend payments by export earnings over a period of time. The condition of dividend balancing is also required for all existing companies receiving approval for enhancement of foreign equity upto 51%.

(b) According to section 217 of the companies Act, 1956, Companies are required to attach to every balance sheet a report by its Board of Directors on foreign exchange earnings and outgo.

(c) The requirement for dividend balancing was introduced in view of the difficult Balance of Payments position facing the country when the new industrial policy was announced last year and the consequent need to use all means available to encourage exports. Government has indicated that as the balance of payments position improves the dividend balancing requirement would be reviewed. The requirement indicated in (b) was introduced to highlight export performance of companies in the Directors Report and thus emphasises the importance of exports.

(d) Repatriation of profits/dividends is allowed without restrictions. However, under the new policy, payments of dividends will be monitored through the Reserve Bank of India so as to ensure balancing by export earnings in cases of fresh foreign investment approvals and enhancement of foreign equity.

House Building Loans by LIC

*156. SHRI RAJNATH SONKAR SHASTRI: Will the Minister of FINANCE be pleased to state:

(a) the number of applicants who applied for house building loans and those who were granted loans by the Life Insurance Corporation during each of the last three years;

(b) the criteria for granting such loans; and

(c) the steps taken to simplify the procedure to sanction such loans by financial institutions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). A Statement is laid on the Table of the House.

STATEMENT

House Building loans are advanced by the LIC and LIC Housing Finance Limited (LIC HFL), a subsidiary of the LIC, to the policy holders under various schemes and to non policy holders under LIC Property Mortgage Scheme. The number of applicants and those who were actually granted loans in the last three years are as under:-

<i>Financial Year</i>	<i>No. of applicants who applied for loans</i>	<i>No. of applicants who were granted loans</i>
1988-89	25,059	20,622
1989-90	45,946	42,501
1990-91	58,638	52,076